

## **UNDERSTANDING YOUR ASSESSMENT**

There are two parts to the property tax system.

### **Taxation & Valuation**

**Taxation:** Taxing authorities such as schools, city councils, county supervisors and others levy taxes to provide services that taxpayers expect or demand. Some of these services are education, police protection, fire protection, streets, sewers, and health and human services.

**Valuation:** Buyers and sellers of property create value in the Real Estate Market. The assessor's office studies this market, collects information and data about properties and values all real estate, except agricultural property, based on the market created by the buyers and sellers. (Agricultural property is valued based on productivity)

### **WHAT CAUSES PROPERTY VALUES TO CHANGE?**

A property's value can change for many reasons. The most obvious is that the property itself changes. A garage or new addition is added, the property is remodeled or part of the property is destroyed or removed. The most frequent cause of a change in value is a change in the market. This change can be upward or downward. Examples might include a change in the town's job market, housing supply, recession or inflation.

**If assessed value increases or decreases, do taxes have to rise or decrease? No!**

**If there was an increase in your taxes, does that mean your assessment has increased? Not always! (See Taxation above)**

### **WHEN SHOULD AN ASSESSMENT BE APPEALED?**

An assessment appeal is not a complaint about high taxes. It is an attempt to prove that the property's assessed value is either inaccurate or not equitable as compared to similar property. You should appeal when you can prove such things as:

1. Items that affect value are incorrect on your property record card.
2. The assessed value is more than the market value of the property.
3. The assessment is accurate, but not equitable with assessments of other like property.  
(See Petition to Board of Review for all Grounds of Appeal and instructions.)

VISIT OUR WEB SITE AT <http://beacon.schneidercorp.com> – Use this site to compare your assessment and to find sales of similar properties to help determine Market Value.

### **WHEN CAN AN APPEAL BE FILED?**

The assessment notice noting a change is mailed by April 1<sup>st</sup> of each year. An appeal to the Board of Review may be filed on or after April 2<sup>nd</sup> to and including April 30<sup>th</sup>.

The property owner may request an informal review of the assessment by the assessor from April 2 thru April 25.

## **WHAT IS THE BOARD OF REVIEW?**

An informal board formed to hear assessment appeals. The Woodbury County board consists of five members. They will review the information presented and inspect the property if necessary, to determine the correct market value. The board may lower, increase, or leave unchanged the assessed value. The Board of Review is interested only in the accuracy of the assessment, not in the amount of related taxes. Taxes are determined by the levying bodies (schools, cities, county), and are also affected by “rollbacks”, credits and exemptions. The Board of Review has no authority to determine taxes.

## **WHAT STEPS SHOULD BE TAKEN IN AN ASSESSMENT APPEAL?**

The first step should be to visit with the assessor’s office. The assessor will review your property with you and answer any questions you may have. You may also request the assessor’s appraisers visit your property and review the listing information with you. If you disagree with the assessed value, you may file a **written appeal** to the **Board of Review**. The assessor’s office will supply the petition form and instructions. The petition must be filled out properly and returned to the assessor’s office by the date mandated on the form.

## **CAN THE BOARD OF REVIEW’S DECISION BE APPEALED?**

The decision made by the Board of Review can be appealed to the District Court or to the State Property Assessment Appeal Board within twenty days after its adjournment or May 31, whichever is later.

**NOTE: THIS PAMPHLET IS NOT INTENDED TO BE A LIST OF ALL THE RULES, REGULATIONS AND LAWS GOVERNING ASSESSMENT APPEALS. IT IS INTENDED ONLY TO BE A GUIDE TO A BETTER UNDERSTANDING OF THE ASSESSMENT PROCESS FOR THE TAXPAYER.**

**IF YOU HAVE ANY QUESTIONS IN REGARD TO YOUR ASSESSMENT, PLEASE CONTACT THE WOODBURY COUNTY ASSESSOR’S OFFICE. THANK YOU.**

**712-279-6505 COUNTY COURTHOUSE, 620 DOUGLAS, SIOUX CITY, IA**

**ADDITIONAL INFORMATION MAY BE OBTAINED FROM THE DEPARTMENT OF REVENUE WEB SITE AT <http://www.iowa.gov/tax/locgov/locgov.html>.**